

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re:

Chapter 11

LEHMAN BROTHERS HOLDINGS INC.,
et al.

Case No. 08-13555 (JMP)

(Jointly Administered)

Debtors.

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**DECLARATION OF MICHELLE ROLANDO IN SUPPORT OF
MOTION OF MAPCO EXPRESS, INC. AND DELEK US HOLDINGS, INC.
FOR RELIEF FROM THE AUTOMATIC STAY**

MICHELLE ROLANDO, pursuant to 28 U.S.C. § 1746, declares under penalty of perjury as follows:

1. I am the Manager of Treasury Operations Cash Management for Delek US Holdings, Inc. (“Delek”). In my capacity as Manager of Treasury Operations, I was one of the individuals with responsibility for communicating with Lehman Commercial Paper, Inc. (“LCPI”) in LCPI’s capacity as both administrative agent and lender under the Delek Loan and the Mapco Loan.¹ My responsibilities include the confirmation of receipt of payments in connection with the loans.

2. I submit this declaration in support of the Motion of Delek and Mapco Express, Inc. (together, the “Movants”) pursuant to section 362(d) of title 11 of the United States Code (the “Bankruptcy Code”) for entry of an order granting the Movants relief from the automatic stay. I have reviewed the Motion and attest to the following facts upon personal knowledge or, where indicated, upon information and belief formed after reasonable investigation.

¹ Unless defined herein, capitalized terms shall have the meanings ascribed to them in the Motion.

3. Under the terms of the Mapco Loan, Mapco has the ability to borrow up to a maximum of \$7 million under a sub-facility of the general revolver facility. This sub-facility is known as the swing line facility. LCPI, as both administrative agent and lender, has sole responsibility to fund the swing line requests. On or about September 12, 2008, Mapco made a request for \$3.5 million under the swing line facility. By e-mails dated September 12, 2008, between myself and Winnie Chin of LCPI, attached hereto as Exhibit 1, LCPI informed me that the swing line request would have to be converted into a standard revolver request. It was my understanding that we were being instructed to make a standard revolver request so that the other lenders under the Mapco Loan might fund.

4. By e-mail dated September 18, 2008, attached hereto as Exhibit 2, Ms. Chin confirmed to me that LCPI would not be able to fund going forward. Although no distinction was made between swing line and traditional revolver requests, at that time, I interpreted Ms. Chin to be referencing the swing line facility.

5. Consistent with that communication, LCPI has consistently failed to honor its lending obligations under the general revolver facility of the Mapco Loan. LCPI is responsible for 10% of the total revolver requests made by Mapco. On or about September 18, 2008, Mapco informed LCPI of its request for a \$2 million advance under the revolver. Only 90% (approximately \$1.8 million) of the request was actually funded (two payments of \$507,916.66 and \$1,292,083.33), apparently because LCPI failed to fund its required 10% portion or \$200,000. Attached hereto as a composite Exhibit 3 are e-mails evidencing the September 19th revolver request and LCPI's failure to fund its portion of the request.

6. Subsequently, on October 3, 2008, Mapco notified LCPI of a draw-down request of \$1 million on the revolver. Once again, LCPI failed to fund its \$100,000 lending obligation, as Mapco only received \$900,000.

7. LCPI again failed to lend under the Mapco Loan on or about October 9, 2008. As evidenced by the string of emails between myself and Ms. Winnie Chin, attached hereto as composite Exhibit 4, on October 9, 2008, Mapco notified LCPI of its request for a \$6.6 million advance under the general revolver facility. While the other lenders each funded their respective amounts, 90% or \$5.940 million (two wires in the amount of \$3,320,625 and \$2,619,375 million), LCPI did not fund the \$660,000 required of it.

8. The most recent failures of LCPI as a lender under the Mapco Loan occurred on October 24, 2008 and November 7, 2008. In each case, while the other lenders under the Mapco Loan funded their respective amounts, 90% of \$6,000,000 and \$1,000,000, LCPI failed to fund the approximately \$700,000 required of it. Evidence of the two borrowings is attached hereto as Exhibit 5.

9. All of the loan confirmation statements I have received during the period September through October 2008 have been on stationary that reads "Lehman Brothers Lehman Commercial Paper, Inc." and to the best of my knowledge, both the Delek and the Mapco Loans remain with LCPI. However, I note that as of September 29, 2008, Ms. Chin's e-mails to me reflected an e-mail address at Barclays Capital instead of Lehman (LCPI).

10. Both Delek and Mapco are current with their respective obligations under the Delek and Mapco Loans.

Executed on: November 21, 2008

/s/ Michelle Rolando
Michelle Rolando